Mike Kentfield

1. You should save for short term needs (emergencies, vacations, and major purchases) and for long term needs (home ownership, education).
2. A short term need for me is to have to get my car fixed soon because it is having trouble starting.
3. My long term plans are to save up for college.
4. You have to know your discretionary income, the importance of you saving, your anticipated wants and needs, and your will power.
5. This is because most commercial banks are FDIC insured.
6. You must be a part of the union to receive the benefits.
7. Up to 100,000 per account
8. It has more liquidity than a CD.
9. Penalties for early withdrawl
   1. Savings – No Fee
   2. CD – Penalty Fee
   3. Money Market – No Fee
10. Things to look for in a bank
    1. Liquidity
    2. Safety
    3. Convenience
    4. Interest earning potential
    5. Fees and restrictions
11. Have your employer establish direct deposit to force yourself to save.